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Muskegon Residents to benefit from \$210,000 Michigan State Housing Development Authority grant

LANSING – The Michigan State Housing Development Authority has awarded a \$210,000 grant to the Neighborhood Investment Corp. in Muskegon, Sen. Gerald Van Woerkom, R-Norton Shores, announced today.

The grant will enable the NIC to purchase a commercial property with a residential unit on the second floor and to provide financing to purchase and rehabilitate five homes in the community. The corporation will use \$27,700 of the grant to expand a children's park in the area and to create marketing material for the North Nelson area and the housing products available.

“West Michigan families will have additional opportunities for safe and affordable housing through the efforts to renovate homes in Muskegon,” Van Woerkom said. “The creation of a larger children's park also is a good way to help children explore and enjoy their community.”

The grant was financed through the sale of tax-exempt and taxable bonds and notes to private investors, not through state tax revenues.

MSHDA was established in 1966 to form private and public partnerships to create affordable housing for low-and moderate-income Michigan residents.

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